



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

principal case, the plaintiff expected to receive compensation through the society of the child. Therefore, since his services under the agreement were not illegal or officious, he can recover on a *quantum meruit*.

PATENTS — INFRINGEMENT — USE BY GOVERNMENT. — Certain government officers drew up specifications for wireless apparatus for warships. These plans made it impossible to build such apparatus without infringement of the plaintiff's patent. The government advertised for bids and awarded the contract to supply the apparatus to the defendant. The patentee brings a bill to enjoin the carrying out of this contract. On a motion for a preliminary injunction the entire bill was dismissed. *Marconi Wireless Telegraph Co. of America v. Simon*, 54 N. Y. L. J. 671 (U. S. Dist. Ct., South. Dist. N. Y.).

Before 1910 a patentee had no relief for a governmental infringement of his patent unless a contractual obligation to pay for the same could be established. *Schillinger v. United States*, 155 U. S. 163; *United States v. Berdan Fire-Arms Mfg. Co.*, 156 U. S. 552. This was owing to the fact that the United States had consented to be sued only in actions sounding in contract. See U. S. REV. STAT., § 1059. In 1910 a statute was passed permitting a patentee to recover just compensation in the Court of Claims in case the United States used his patent without license or lawful right. See 1 FED. STAT. ANN., 1912 SUPP. 286. This statute has been construed as establishing the right of the government to appropriate a license to use a patent as an exercise of the power of eminent domain. See *Crozier v. Krupp*, 224 U. S. 290, 305. Under this construction the appropriation by the government is no longer a tort with no remedy but a lawful taking, since compensation need not precede the taking. *Great Falls Mfg. Co. v. Garland*, 25 Fed. 521. Granting, then, that since 1910 the government may lawfully appropriate a license to use a patent, it should be permitted to do so through the means of an independent contractor since there is no substantial difference between appropriating a patent directly by government agents or indirectly by an independent contractor. There is no hardship on the patentee since he recovers just compensation in the Court of Claims.

PLEDGES — WRONGFUL SALE OF STOCK BY BANK PRESIDENT — LIABILITY OF BANK. — The plaintiff pledged stock to the defendant bank, giving the president of the bank authority to sell the stock in case the debt was unpaid when due. The latter, without notice to the plaintiff, fraudulently sold the stock for an inadequate price. *Held*, that neither the bank nor its president is liable in trover for the conversion of the stock, but that the latter is liable for the damages the plaintiff has actually incurred. *Lem v. Wilson*, 150 Pac. 641 (Cal. Dist. Ct. of App.).

No express authority is needed to enable the pledgee to sell stock pledged if the debt remains unpaid at maturity, and the sale is made after due notice to the pledgor, for an adequate price, and under conditions reasonably tending to safeguard the pledgor's interests. *Morris Canal & Banking Co. v. Lewis*, 12 N. J. Eq. 323; *Diller v. Brubaker*, 52 Pa. St. 498. See JONES, PLEDGES AND COLLATERAL SECURITIES, 2 ed., §§ 721, 722, 723. In the principal case the authority given by the plaintiff to the bank president waived none of these conditions of sale, and was merely an affirmation of the pledgee's common-law right. Again it did not constitute the president the plaintiff's agent to sell the stock, for the sale is for the benefit of the bank, not for the plaintiff. See MECHAM, AGENCY, § 1. Nor is the president made a trustee, for the plaintiff, and not he, has the legal title to the pledge *res*. See PERRY, TRUSTS AND TRUSTEES, 6 ed., §§ 1, 2. Then, since the sale was wrongful, it amounts to a conversion of the stock. *Dimock v. United States Nat. Bank*, 55 N. J. L. 296, 25 Atl. 926; *Content v. Banner*, 184 N. Y. 121, 76 N. E. 913. Technically, it is a conversion for which trover should not lie, since the pledgor has neither posses-